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News Release

DAVIESS GRAND JURY INDICTS INSURANCE AGENT ON FRAUD CHARGES

Received more than \$14,000 in commissions for 114 fraudulent disability applications

FRANKFORT, Ky. (Nov. 21, 2007) – A former insurance agent has been indicted on fraud charges after allegedly forging signatures on 114 disability insurance applications.

According to court documents, Ray W. Kennedy, 46, of Owensboro, received more than \$14,000 in commissions from American Family Life Assurance Company of Columbus (Aflac). He allegedly completed the applications in the names of employees of two legitimate companies without their knowledge. He was charged with four felony counts, including identity theft charges.

"These charges are particularly troubling since we all are becoming so concerned about protecting our personal information from identity theft," said Julie Mix McPeak, executive director of the Kentucky Office of Insurance. "We are committed to protecting Kentucky consumers from a variety of schemes, including those that impact financial stability."

The Office of Insurance revoked Kennedy's license in July.

If found guilty, Kennedy faces a maximum sentence of 20 years in prison and/or a fine of \$40,000.

The Office of Insurance is an agency of the Department of Public Protection in the Environmental and Public Protection Cabinet.